



# The Pensioner: In the Moment

Welcome to the digital MPERS newsletter! *The Pensioner: In the Moment* contains news, updates, and important information for retirees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.



## 2024 Cost-of-Living Adjustment Announced

The 2024 cost-of-living adjustment (COLA) was announced on January 12th and has been calculated at 3.293%.

Please remember:

- Closed Plan benefit recipients receive a COLA on their October 31st benefit payment.
- Year 2000 Plan and 2011 Tier benefit recipients receive COLAs on the anniversary of their retirement or BackDROP date.
- MPERS retirees and payees are not eligible to receive COLAs set by the Governor and intended for active state employees.
- The Social Security Administration COLA is calculated differently than the MPERS COLA, and therefore, they may differ.

If you would like more information about how the COLA is calculated or the history of the COLA, please click the button below.

[Learn more about the COLA](#)

## 2024 Legislative Update

The 2024 legislative session began on January 3. Currently, no bills have been filed that are specific to MPERS; however, several bills, if passed, could affect pension plans, including MPERS.

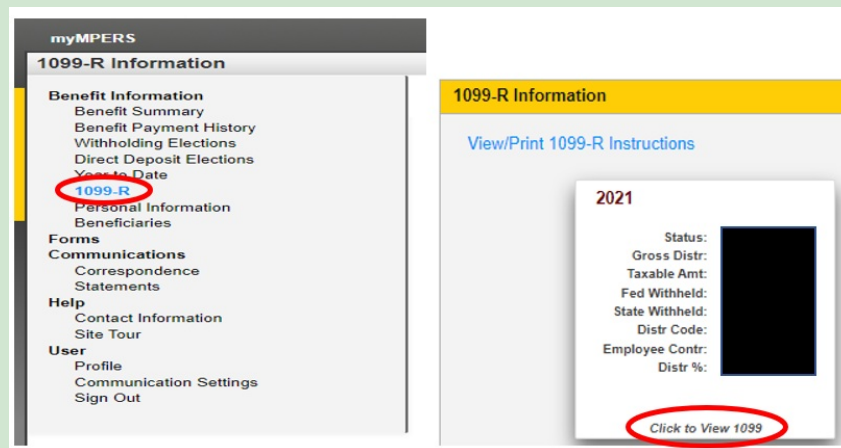
For a complete, up-to-date listing of retirement-related legislation, please visit the [Joint Committee on Public Employee Retirement](#).



## Look out for Your 1099-R

2023 1099-Rs were mailed the last week of January, so be on the lookout; they should be arriving soon! If you would like to access your 1099-R before receiving it in the mail, you can do so by logging in to your myMPERS account.

Remember, if you worked **and** retired during the 2023 tax year, you will receive a W-2 from your former employer AND a 1099-R from MPERS for tax reporting purposes. If you opted to take BackDROP, you will receive an additional 1099-R that reflects your distribution choice. For example, if a combination cash/rollover was chosen, expect a 1099-R for each distribution of the lump sum.



## Still Haven't Watched the 2023 State of the System?

That's okay. The holidays are a busy time, we understand. If you would still like to watch it, you can do so on our MPERS Vimeo channel at <https://vimeo.com/mpersonline> or click the video below.



## February Events

- 12 - Lincoln's Birthday, office open
- 15 - Deadline to submit direct deposit and/or tax withholding changes [Complete changes here](#)
- 19 - Presidents' Day, office closed
- 29 - Payday for benefit recipients



We value your feedback!  
What would you like to see in *The Pensioner: In the Moment*?  
Send comments and suggestions to [Julie.West@mpers.org](mailto:Julie.West@mpers.org).